

REICH, REICH & REICH, P.C.  
Attorneys for White Plains Shopping  
Center Associates, LLC  
235 Main Street, Suite 450  
White Plains, New York 10601  
(914) 949-2126  
[reichlaw@aol.com](mailto:reichlaw@aol.com)  
Lawrence R. Reich

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

LOEHMANN'S HOLDINGS, INC., et al.,

Debtors.

-----X

Chapter 11

Case No. 10-16077 (REG)  
(Jointly Administered)

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF WHITE PLAINS  
SHOPPING CENTER ASSOCIATES, LLC TO PROPOSED CURE AMOUNTS  
WITH RESPECT TO THE WHITE PLAINS STORE LEASE (NO. 33)**

White Plains Shopping Center Associates, LLC (“WPSCA”), by its attorneys,  
Reich, Reich & Reich, P.C., respectfully submits this limited objection and reservation of rights  
with respect to the cure amounts proposed by the Debtors with respect to White Plains Store  
Lease No. 33.

1. Prior to the petition date, WPSCA, as landlord, and Loehmann's Real  
Estate Holdings, Inc. (“LREH”), as tenant, entered into that certain lease agreement dated as of  
May 1, 2005, pursuant to which LREH leased approximately 18,000 square feet in a shopping  
center known as Loehmann's Plaza located in the Town of Greenburgh, New York (the  
“**Shopping Center**”). The lease is for a term of 10 years, commencing on May 1, 2005, and  
terminating on April 30, 2015. As of the date of the filing of the Debtors' chapter 11 petitions  
(November 15, 2010) (the “**Petition Date**”), LREH owed WPSCA unpaid base rent and CAM  
charges for the month of November in the amount of \$16,456.61. In addition, LREH failed to

reimburse WPSCA for certain real estate tax charges in the amount of \$136,348.19.

2. WPSCA, as landlord, and LREH, as tenant, also entered into that certain lease agreement dated as of December 1, 2003, pursuant to which LREH leased 2,750 square feet of ground floor store premises at the White Plains Shopping Center and 2,750 square feet of the basement beneath. The term of this lease also ends on April 30, 2015. As of the Petition Date, LREH owed WPSCA unpaid base rent and CAM charges for the month of November in the amount of \$3,218.19. In addition, LREH failed to reimburse WPSCA for certain real estate tax charges in the amount of \$19,832.46.

3. Finally, WPSCA, as landlord, and LREH, as tenant, entered into that certain lease agreement dated as of April 30, 2002, pursuant to which LREH leased approximately 4,500 square feet of ground floor store premises at the White Plains Shopping Center and 4,410 square feet of the basement beneath. The term of this lease also ends on April 30, 2015. As of the Petition Date, LREH owed WPSCA unpaid base rent and CAM charges for the month of November in the amount of \$5,174.67. In addition, LREH failed to reimburse WPSCA for certain real estate tax charges in the amount of \$34,087.05.<sup>1</sup>

4. It appears that the three leases are collectively referred to as Lease No. 33 in Exhibit 2 annexed to the Notice of Filing of the Assumed Executory Contract and Unexpired Lease Schedule of the Plan Supplement.

5. WPSCA has no objection to the proposed assumption of the leases. In addition, the cure amount proposed by the Debtors (\$215,117) is equal to the outstanding rent and CAM charges and unpaid taxes claimed by WPSCA. Thus, WPSCA has no objection to the

---

<sup>1</sup> Loehmann's Operating Co. is a guarantor of LREH's lease obligations.

proposed cure amount.

6. However, WPSCA is a defendant in a lawsuit recently commenced by Access 4 All, Inc. and Nelson Stern, pursuant to which the plaintiffs are seeking injunctive relief, attorneys' fees, costs and expenses pursuant to the Americans with Disabilities Act concerning the Shopping Center and the Loehmann's store. Under the leases, LREH may be required to indemnify and save WPSCA harmless from certain liabilities, including, but not limited to amounts being sought in the lawsuit, as well as WPSCA's costs to defend such action, none of which are known at this time. The Debtors may also be liable to WPSCA for such other and further amounts under the leases that are not yet known.

7. Accordingly, WPSCA is filing this limited objection and reservation of rights with respect to amounts, if any, that may also be due to WPSCA under the leases that are not known at this time. In addition, WPSCA reserves its right to object to any proposed assignment of the leases, as suggested by paragraph 15 of the Notice of Filing, and/or to any subsequent rejection or nullification of the assumption of the leases, as set forth in Article V.B of the Debtors' Second Amended Joint Plan.

Dated: White Plains, New York  
January 20, 2011

REICH, REICH & REICH, P.C.  
Attorneys for White Plains Shopping Center  
Associates, LLC

By: /s/ Lawrence R. Reich  
Lawrence R. Reich

235 Main Street, Suite 450  
White Plains, New York 10601  
(914) 949-2126  
[reichlaw@aol.com](mailto:reichlaw@aol.com)